



Honorable August B. Landis
United States Bankruptcy Judge



Entered on Docket
March 24, 2014

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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

MARTIFER AURORA SOLAR, LLC, a
Nevada limited liability company,

- ☐ Affects Martifer Aurora Solar, LLC
☐ Affects Martifer Solar USA, Inc.
☒ Affects all Debtors

Case Nos. BK-S-14-10355-abl and
BK-S-14-10357-abl

Jointly Administered under
Case No. BK-S-14-10355-abl

Chapter 11

**ORDER APPROVING STIPULATION
BETWEEN THE DEBTORS, MARTIFER
SOLAR INC., CATHAY BANK, THE
OFFICIAL COMMITTEE OF
UNSECURED CREDITORS AND THE
OFFICE OF THE UNITED STATES
TRUSTEE**

Continued Hearing Date: April 14, 2014
Continued Hearing Time: 9:30 a.m.

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1 Martifer Aurora Solar, LLC and Martifer Solar USA, Inc., the above-captioned debtors
 2 (collectively, the “**Debtors**”), Martifer Solar Inc. (the “**Parent**”), Cathay Bank (“**Cathay**”), the Official
 3 Committee of Unsecured Creditors (the “**Committee**”) and the Office of the United States Trustee
 4 (“**UST**”) by and through respective counsel of record, having stipulated and agreed as provided for in
 5 that certain *Stipulation Between the Debtors, Martifer Solar, Inc., Cathay Bank, the Official Committee*
 6 *of Unsecured Creditors and the Office of the United States Trustee* [Docket No. 496] (the
 7 “**Stipulation**”),¹ a copy of which is attached to this Order as **Exhibit A**; and the Court having
 8 considered the Stipulation and finds that the relief requested is appropriate and sufficient cause exists to
 9 grant the relief, and for good cause appearing, it is hereby:

10 ORDERED that the Stipulation attached hereto as **Exhibit A** is APPROVED; and it is further

11 ORDERED that the final hearing on the Cash Collateral Motion shall be continued from April 3,
 12 2014, at 9:30 a.m. to April 14, 2014, at 9:30 a.m., or such other date and time as this Court may permit;
 13 and it is further

14 ORDERED that the final hearing on the Second DIP Financing Motion shall be continued from
 15 April 3, 2014, at 9:30 a.m. to April 14, 2014, at 9:30 a.m., or such other date and time as this Court may
 16 permit; and it is further

17 ORDERED that the term of the Amended Interim Cash Collateral Order shall be extended
 18 through the date of the continued final hearing on the Cash Collateral Motion; and it is further

19 ORDERED that the term of the Interim DIP Order shall be extended through the date of the
 20 continued final hearing on the Second DIP Financing Motion; and it is further

21 ORDERED that the Trustee Motion shall be continued from April 3, 2014, at 9:30 a.m. to April
 22 14, 2014, at 9:30 a.m., or such other date and time as this Court may permit; and it is further

23 ORDERED that the objection deadline to the Trustee Motion is extended to April 3, 2014 and
 24 that Cathay’s reply to objections, if any, is extended to April 11, 2014; and it is further

25 ORDERED that all parties’ rights are hereby reserved; and it is further

26
 27 ¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the
 28 Stipulation.

1 ORDERED that the Committee's objection deadline to the Second DIP Financing Motion is
2 extended to April 9, 2014 and that the Debtors' reply to the Committee's objection, if any is extended to
3 April 11, 2014; and it is further

4 ORDERED that all other terms of the Continuance Order shall remain in effect.
5

6
7 Prepared and respectfully submitted by:

8 **FOX ROTHSCHILD LLP**

9 By s/Micaela Rustia Moore

10 Brett A. Axelrod

11 Micaela Rustia Moore

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13 Las Vegas, Nevada 89169

14 *Counsel for Martifer Aurora Solar, LLC*

15 *and Martifer Solar USA, Inc.*

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EXHIBIT A

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Electronically Filed March 21, 2014

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

MARTIFER AURORA SOLAR, LLC, a
Nevada limited liability company,

- ☐ Affects Martifer Aurora Solar, LLC
☒ Affects Martifer Solar USA, Inc.
☐ Affects all Debtors

Case Nos. BK-S-14-10355-abl
and BK-S-14-10357-abl

Jointly Administered under
Case No. BK-S-14-10355-abl

Chapter 11

**STIPULATION BETWEEN THE
DEBTORS, MARTIFER SOLAR INC.,
CATHAY BANK, THE OFFICIAL
COMMITTEE OF UNSECURED
CREDITORS AND THE OFFICE OF
THE UNITED STATES TRUSTEE**

Hearing Date: April 3, 2014
Time: 9:30 a.m.

Martifer Aurora Solar, LLC and Martifer Solar USA, Inc., the above-captioned debtors (collectively, the “**Debtors**”), Martifer Solar Inc. (the “**Parent**”), Cathay Bank (“**Cathay**”), the Official Committee of Unsecured Creditors (the “**Committee**”) and the Office of the United States Trustee (“**UST**”) by and through respective counsel of record, hereby stipulate and agree as follows:

WHEREAS, on January 21, 2014 (the “**Petition Date**”), the Debtors commenced these bankruptcy cases by each filing a voluntary petition under Chapter 11 of the United States

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1 Bankruptcy and Provide Adequate Protection; (II) Granting Related Relief; and (III) Scheduling
2 Final Hearing [Docket No. 24] (the “**Cash Collateral Motion**”);

3 WHEREAS, on February 4, 2014, the Debtors filed their *Amended Motion for Authority to*
4 *Obtain Credit Under Section 364(b), Rule 4001(c) or (d)* *Motion for Order Pursuant to 11U.S.C. §*
5 *364 and Fed. R. Bankr. P. 4001(c): (I) Authorizing Debtors to Obtain Postpetition Financing; (II)*
6 *Granting Related Relief; and (III) Scheduling Final Hearing* [Docket No. 85] (the “**Second DIP**
7 **Financing Motion**”);

8 WHEREAS, on February 5, 2014, the Court entered an interim order on the Cash Collateral
9 Motion [Docket No. 107] (the “**Interim Cash Collateral Order**”), setting a final hearing for March
10 10, 2014, at 9:30 a.m.;

11 WHEREAS, on February 14, 2014, the United States Trustee appointed the Committee
12 [Docket No. 177], and on February 28, 2014, the Committee retained counsel;

13 WHEREAS, on February 18, 2014, the Court entered an amended interim order on the Cash
14 Collateral Motion [Docket No. 187] (the “**Amended Interim Cash Collateral Order**”), setting a
15 final hearing for March 10, 2014, at 9:30 a.m.;

16 WHEREAS, on February 25, 2014, the Court entered an interim order on the Second DIP
17 Financing Motion [Docket No. 231] (the “**Interim DIP Order**”), setting a final hearing for
18 March 10, 2014;

19 WHEREAS, on March 5, 2014, Cathay filed *Secured Creditor Cathay Bank's Motion for an*
20 *Order Directing the Appointment of a Chapter 11 Trustee in these Bankruptcy Cases Pursuant to 11*
21 *U.S.C. Section 1104(a) or, Alternatively, Converting or Dismissing these Bankruptcy Cases to*
22 *Cases Under Chapter 7 of the Bankruptcy Code Pursuant to 11 U.S.C. Section 1112(b)* [filed under
23 seal] and requested a hearing on shortened time;

24 WHEREAS, on March 7, 2014, Debtors, the Parent, Cathay and the Committee filed a
25 *Stipulation Continuing Pending Settlement Discussions* [Docket No. 323];

26 WHEREAS, on March 7, 2014, the Court entered its *Order Approving the Stipulation*
27 *Continuing Hearings Pending Settlement Discussions* [Docket No. 327] (“**Continuance Order**”)
28 which, among other things, continued the final hearings on the Cash Collateral Motion and Second

1 Amended DIP Financing Motions to March 20, 2014 at 1:30 p.m. and extended the terms of the
2 Amended Interim Cash Collateral Order and the Interim DIP Order through such date;

3 WHEREAS, on March 11, 2014, the Court entered an *Order Shortening Time to Hear*
4 *Secured Creditor Cathay Bank's Motion for an Order Directing the Appointment of a Chapter 11*
5 *Trustee in these Bankruptcy Cases Pursuant to 11 U.S.C. Section 1104(a) or, Alternatively,*
6 *Converting or Dismissing these Bankruptcy Cases to Cases Under Chapter 7 of the Bankruptcy*
7 *Code Pursuant to 11 U.S.C. Section 1112(b)* [Docket No. 364] (the “**Trustee Motion**”) setting the
8 hearing for March 20, 2014 at 1:30 p.m.;

9 WHEREAS, on March 12, 2014, Debtors, the Parent, Cathay, the UST and the Committee
10 filed a *Stipulation* continuing pending settlement discussions [Docket No. 378];

11 WHEREAS, on March 13, 2014, the Court entered its *Order Approving the Stipulation*
12 [Docket No. 388] (“**Second Continuance Order**”) which, among other things, continued the final
13 hearings on the Cash Collateral Motion, Second Amended DIP Financing Motions and the Trustee
14 Motion to April 3, 2014 at 9:30 a.m., and extended the terms of the Amended Interim Cash
15 Collateral Order and the Interim DIP Order through such date;

16 WHEREAS, the Debtors, Parent and Cathay are currently negotiating the terms of a global
17 settlement (the “**Cathay Settlement**”) resolving Cathay’s claims against the Debtors and Parent;

18 WHEREAS, all parties acknowledge the administrative burden of proceeding to trial on the
19 Cash Collateral, Second Amended DIP Financing Motion and the Trustee Motion and in an effort to
20 save estate resources while negotiating the Cathay Settlement, the parties enter into this Stipulation;

21 WHEREAS, in order to allow the parties sufficient time to finalize the Cathay Settlement,
22 which in turn, will resolve Cathay’s objections to the Cash Collateral and Second DIP Financing
23 Motions, and withdrawal of the Trustee Motion, the parties desire to continue the final hearings on
24 the Cash Collateral and Second DIP Financing Motion and the hearing on the Trustee Motion to
25 April 14, 2014, at 9:30 a.m., or such other time as this Court may permit;

26 WHEREAS, the parties also desire to extend the term of the Amended Interim Cash
27 Collateral Order and the Interim DIP Order through the date of the continued final hearings as set
28 forth herein; and

1 NOW THEREFORE, the Debtors, Parent, Cathay, the Committee and the UST hereby
2 stipulate and agree to the following:

3 IT IS HEREBY STIPULATED AND AGREED that the final hearing on the Cash Collateral
4 Motion shall be continued from April 3, 2014, at 9:30 a.m. to April 14, 2014, at 9:30 a.m., or such
5 other date and time as this Court may permit; and

6 IT IS FURTHER STIPULATED AND AGREED that the final hearing on the Second DIP
7 Financing Motion shall be continued from April 3, 2014, at 9:30 a.m. to April 14, 2014, at 9:30
8 a.m., or such other date and time as this Court may permit; and

9 IT IS FURTHER STIPULATED AND AGREED that the term of the Amended Interim
10 Cash Collateral Order shall be extended through the date of the continued final hearing on the Cash
11 Collateral Motion; and

12 IT IS FURTHER STIPULATED AND AGREED that the term of the Interim DIP Order
13 shall be extended through the date of the continued final hearing on the Second DIP Financing
14 Motion; and

15 IT IS FURTHER STIPULATED AND AGREED that the final hearing on the Trustee
16 Motion shall be continued from April 3, 2014, at 9:30 a.m. to April 14, 2014, at 9:30 a.m., or such
17 other date and time as this Court may permit; and

18 IT IS FURTHER STIPULATED AND AGREED that the objection deadline to the Trustee
19 Motion is extended to April 3, 2014 and that Cathay's reply to objections, if any is extended to
20 April 11, 2014; and

21 IT IS FURTHER STIPULATED AND AGREED that the Committee's objection deadline to
22 the DIP Financing Motion is extended to April 9, 2014 and that Debtor's reply to objections, if any
23 is extended to April 11, 2014; and

24 IT IS FURTHER STIPULATED AND AGREED that all parties' rights are hereby reserved;
25 and

26 IT IS FURTHER STIPULATED AND AGREED that all other terms of the Continuance
27 Order shall remain in effect.

28 ///

1 Dated this 21st day of March, 2014.

2 Prepared and Respectfully Submitted by:

3 **FOX ROTHSCHILD LLP**

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10 **OFFICE OF THE UNITED STATES**
11 **TRUSTEE**

12 By /s/J. Michal Bloom
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14 Trial Attorney for Acting U.S. Trustee,
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